

DEPARTMENT OF THE TREASURY

TREASURY NEWS



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INTRODUCTION OF NEW \$50 BILL SET FOR OCTOBER 27

\$50 is first to include low-vision feature

The U.S. Treasury Department and the Federal Reserve System announced today that the redesigned \$50 bill will be issued on Monday, October 27, 1997. The new note includes a feature making it easier for all users of U.S. currency, especially the aging population and low vision community, to identify.

U.S. Treasurer Mary Ellen Withrow will commemorate the release of the new note at New York City's Rockefeller Center on October 27. She will be joined by officials from the Federal Reserve System, Radio City Music Hall and The Lighthouse Inc., an international vision rehabilitation organization that hosted the June 1997 preview of the new design. Treasurer Withrow will visit Cincinnati, Chicago, Miami and San Diego in the days following for other launch events. Details about these events will be forthcoming.

The Series 1996 \$50 note follows the introduction in March 1996 of the redesigned \$100 note. The redesigned \$20 note will be issued next year. The new series notes contain important features that provide significant security against counterfeiting, particularly the threat posed by reprographic technologies such as scanners and color copiers. In addition, the reverse of the \$50 bill and smaller denominations in the series will include a large high-contrast numeral that will help millions of people with low vision--as well as anyone in a low-light situation--to identify the note.

On October 27, banks and other depository institutions will begin receiving the first shipments of new \$50 notes from Federal Reserve banks and branches around the country. They will be available to customers in the days and weeks to follow as banks place and receive their orders for notes. There will be no recall or devaluation of the older-series notes, which will be removed from circulation as they are deposited with the Federal Reserve and replaced with the new series.

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Like the \$100, the new \$50 note has a familiar appearance, since the size, color and historical subjects have not changed. It also incorporates several security features that have proved effective against would-be counterfeiters: a watermark; security thread in a unique location; concentric fine-line printing; color-shifting ink; and a larger, off-center portrait that is the most noticeable change in the overall architecture of the note.

These security features are similar to those on the \$100 note, and Treasury expects the smooth transition to the new series currency to continue. The new \$100 bill was well received around the globe and already amounts to nearly half of all \$100s in circulation. The U.S. Information Agency is coordinating the distribution of information overseas, where two-thirds of U.S. currency circulates, and helping U.S. embassies to serve as local resources during the introduction process.

Background materials on the new note are available through Treasury's interactive fax by calling (202) 622-2040 (request #1745 for a currency index) and on Treasury's website: www.ustreas.gov.